KBC GROUP ENVIRONMENTAL POLICY

KBC is an integrated bank-insurance company that provides products and services to finance and insure retail, private banking, small and medium-sized enterprises and mid-cap clients. We are active in our core markets of Belgium, Bulgaria, Czech Republic, Hungary and Slovakia and, to a limited extent, in certain other countries.

Environmental responsibility is one of the focus areas of the KBC Group's Sustainability Strategy, with the UN Global Compact Principles and the UN Sustainable Development Goals being our guiding principles. We are also a signatory to the UN Principles for Responsible Investment, the UNEP FI Principles for Sustainable Insurance and the UNEP FI Principles for Responsible Banking.

At KBC, environmental responsibility means that we are committed to managing the direct and indirect environmental impact of our business in a responsible way. It means that we are committed to increasing our positive impact and limiting our adverse impact on the environment, and to supporting the transition toward a sustainable, low-carbon, circular and climate-resilient economy.

As a bank-insurer and asset manager, KBC impacts the environment not only directly through its operations, but also even more indirectly through its core activities. We are aware of the social, environmental and economic risks that climate change, environmental pollution, ecosystem and biodiversity loss and resource depletion entail for society, for our clients and for KBC itself. We are equally aware of the leverage we can generate for sustainable development.

Therefore, KBC is committed to:

- reducing the negative impact of its own operations on the environment by implementing environmental management systems (ISO 14001), continual improvement of environmental performance and by setting ambitious emission reduction targets
- reducing the negative impact of its own operations on the environment by implementing energy management systems (ISO 50001), continual improvement of energetic performance and by setting ambitious emission reduction targets
- developing and offering banking, insurance, advisory and investment products and services to support a sustainable, low-carbon, circular and climate-resilient society
- applying and regularly reviewing strict policies to limit the negative environmental impact of its portfolio of loans, investments, insurance and advisory services (more details can be found in our Sustainability Policy Framework)

- aligning its activities with the Paris Climate Agreement to keep the global temperature rise to well below 2°C by 2100 and by setting science-based targets in accordance with this agreement
- complying with the recommendations of the Taskforce on Climate-related Financial Disclosure (TCFD), the Taskforce on Nature-related Financial Disclosures (TNFD) and contributing to the development of methodologies that measure the impact of its portfolio on climate
- assessing the social and environmental impact of financed projects based on the Equator Principles
- creating awareness of environmental responsibility among its internal and external stakeholders, empowering employees to implement this policy and encouraging suppliers to adopt a similar approach (see our Sustainability Code of Conduct for Suppliers)
- meeting compliance obligations

KBC reports on its approach, progress and challenges regarding environmental matters on its corporate website, in its Sustainability Report, in its Annual Report (Sustainability Statement) and via sustainability questionnaires (CDP, S&P Global Corporate Sustainability Assessment, Sustainalytics ESG Risk Rating, …).

KBC periodically reviews and tightens its approach, taking into account its own progress, scientific and technological developments, societal trends and the changing views of our stakeholders towards the urgency of addressing and tackling climate change and environmental issues.

The KBC Group Environmental Policy covers business activities and operations throughout the group, and applies to all business units and entities. Individual group entities and business units may take additional initiatives at their own discretion to further enhance environmental performance.

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